

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS

IN RE: ) Chapter 13  
John & Rhonda Nielsen, ) Bankruptcy Case No 09-38903  
 )  
 ) Judge Jack B. Schmetterer  
Debtor )  
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John & Rhonda Nielsen,

Plaintiffs,

A.P. No: 09-01027

Litton Loan Servicing and  
Household Finance Corporation III,

Defendants,

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**FINDING OF FACTS**

Upon due consideration the Court finds as follows:

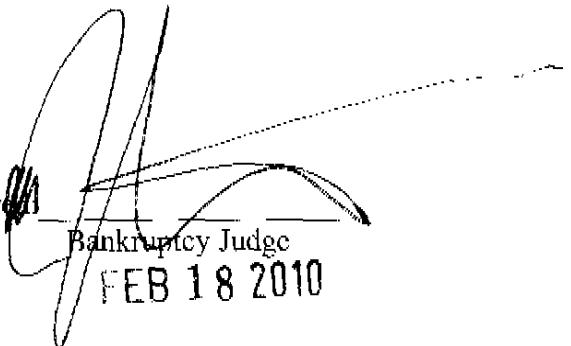
1. This Complaint was filed, pursuant to 11 U.S.C. 506, and in accordance with Bankruptcy Rule 7001, to value their residence for the purpose of determining the secured status of the mortgage claim held by Household Financial Corporation III.
2. The Plaintiffs filed this bankruptcy case on October 16, 2009 seeking protection under Chapter 13 of the Title 11 of the United States Code.
3. The Defendant Household Finance Corporation III, Creditor is a corporation and/or partnership and is conducting business in the State of Illinois.
4. The Plaintiff owns real property located at 15742 La Paz Court, Oak Forest, IL 60452. The legal description of the property is as follows:

Lot 93 in LaGrande Vista Unit Number 3, being a Subdivision of part of the East 1/2 of the Southwest 1/4 of section 17, Township 36 North, Range 13, East of the Third Principal Meridian, In Cook County, IL; and

P.I.N. Number: 28-17-312-038-0000

5. Litton Loan Servicing holds a Mortgage on such property with a payoff balance of approximately \$272,835.00. The Mortgage was recorded on June 21, 2005, as Document # 0517215204 with the Cook County Recorder of Deeds.
6. Household Finance Corporation III holds a Second Mortgage on such property with a payoff balance of approximately \$56,121.00. The Second Mortgage was recorded on December 21, 2005, as Document # 0535521172 with the Cook County Recorder of Deeds.
7. That the fair market value of said property is no greater than \$270,000.00. That the debt owed to Litton Loan, the first mortgage, is \$272,835.00 and exceeds the value of the home.

Dated: 2/18/10

  
Entered by  
Bankruptcy Judge  
FEB 18 2010

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